

Joint Economic Committee -- Oregon Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.68	\$2.42	\$2.29	\$1.50	79%

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$550	Avg. Monthly Fees for Child Care for Two Children \$980

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$7,619	30

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$5,151	\$3,561	45%
Avg. Four-Year Private College Tuition and Fees	\$20,593	\$16,160	27%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,706	\$3,362	\$2,909	\$2,813	32%
Avg. Health Care Premium (Family)	\$9,906	\$8,861	\$8,141	\$7,148	39%

HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	85,800	100,500	90,700	Median Housing Costs for Homeowners With a Mortgage ³ Median Housing Costs Homeowners Without a Mortgage ³ \$1,296
Median Home Value		\$201,200		\$359

TAXES

Families Impacted by the AMT in 2006 ⁴	48,100
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JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	5.2%	5.4%	5.4%		5.4%	6.4%	
Total Non-Farm Private Employment (Jobs)	1,712,700	1,712,200	1,714,000	-1,300	1,711,108	1,606,917	104,192
Construction	99,400	100,000	100,600	-1,200	100,908	80,467	20,442
Manufacturing	204,200	204,600	206,000	-1,800	209,958	215,767	-5,808
Financial, Insurance and Real Estate Services	105,600	106,300	106,100	-500	106,800	95,175	11,625
Professional and Business Services	194,200	195,100	194,800	-600	192,600	177,208	15,392
Education and Health Services	205,700	207,000	206,900	-1,200	208,067	178,767	29,300
Leisure and Hospitality Services	171,000	170,000	169,700	1,300	165,125	149,583	15,542
Government Services	285,900	287,300	288,100	-2,200	287,792	283,092	4,700
New Claims for Unemployment Insurance	28,166	26,609	30,095	-1,929	314,968	483,453	-168,485
Mass Layoffs ⁵	2,006	4,862	2,668	-662	24,386	55,449	-31,063

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ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$44,159	\$45,516

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	68.1%	65.8%	Housing Costs Greater than 30% of Income (2004)	497,451	35%
Mortgage Delinquency Rate	2%	3.34%	Housing Costs Greater than 50% of Income (2004)	230,143	16%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	12.0%	11.8%	Non-Business Bankruptcy Filings	31,501	21,638	46%
Child Poverty Rate	18.0%	18.0%				

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	417,070	\$1,035

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	1,888,140	52%	Medicare Beneficiaries	463,480	13%
Uninsured	592,070	16%	Medicaid Beneficiaries	415,650	12%
Uninsured Children (Percentage of All Children)	99,680	11%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.